

Form CRS - Customer Relationship Summary
March 30, 2022

Item 1 – Introduction

Quantitative Systematic Strategies LLC (“QSS,” “we,” “us,” “our”) is a registered investment adviser with the Securities and Exchange Commission (“SEC”). Fees assessed for investment advisory services differ from brokerage fees. It is important for you as a retail investor to understand the differences. Free and simple tools are available for you to use at [Investor.gov/CRS](https://www.investor.gov/CRS), a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

Item 2 – Relationship and Services

What investment services and advice can we provide you?

QSS provides discretionary investment advisory services on a separate managed account basis to retail clients (“Retail Managed Client” or “Retail Account(s)” or “Account(s)”). QSS’s investment strategies for Retail Accounts are specific to the investment mandate, objectives and guidelines, risk tolerance, and any restrictions on types or specific securities as agreed with the Retail Managed Client and as stated in the “Statement of Investment Policy” as part of the investment advisory agreement. Through the investment advisory agreement, you will grant QSS discretionary authority to direct and purchase and sell securities for your Account and the full power to direct, manage, and change the investment and reinvestment of the assets in the Account, the proceeds, and any additions. QSS does not offer advisory services on a non-discretionary basis. Investment advice to you is limited to the terms of your Statement of Investment Policy. QSS does not maintain custody of client assets and generally utilizes Interactive Brokers LLC (“Interactive Brokers”) as the custodian for your Account. All trade orders are placed and executed through Interactive Brokers, subject to an exclusive agreement between you and Interactive Brokers. In its sole discretion, QSS may allow you to direct your own choice of custodian. QSS will have no authority to withdraw or transfer assets from your Account. The minimum account size for a Retail Account is dependent on client-investor circumstances and shall be determined by QSS in its sole discretion. The President/Managing Member of QSS periodically reviews your Account for consistency with the terms of your Statement of Investment Policy and meets with you or contacts you to periodically review your investment portfolio.

For additional information, please review our [Form ADV Part 2A Brochure](#) (Items 4 & 7).

As a conversation starter, we encourage you to ask us any of the below or other questions:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Item 3 - Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. QSS’s Retail Accounts are charged an annualized asset-based fee of 1% of the assets under management. The fee is payable monthly, in arrears (covering the preceding month) within ten (10) days after the end of the applicable month for which payment is made to QSS as authorized through your investment advisory agreement.

In addition to the asset-based fee paid to QSS, your Account will incur brokerage commissions, custodial fees, stock transfer fees, transaction fees, charges imposed directly by mutual, index or exchange-traded funds, fees imposed by variable annuity providers, certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other similar charges incurred in connection with transactions for your Account that are imposed by

unaffiliated third parties and will be paid out of the assets in your Account. QSS does not charge or receive any of these fees or costs.

What are our legal obligations to you when we are acting as your investment adviser? How else do we make money and what conflicts of interest do we have?

When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here is an example to understand what this means. The more assets in your Account, the more you will pay in fees and QSS may therefore have an incentive to encourage you to increase the assets in your Account.

Besides the annualized asset-based fee of 1%, QSS does not charge other fees to Retail Accounts and does not charge fees on the sale of investment products, nor does it currently maintain any shared fee arrangements with any third parties. QSS will refrain from rendering any advice or services concerning securities of companies in which QSS may have substantial economic interest or other conflict, unless QSS discloses such conflict to you before providing such advice or services with respect to your Account.

For additional information, please review our [Form ADV Part 2A Brochure](#) (Items 5.A., B., C., and D).

As a conversation starter, we encourage you to ask us on any of the below or other questions:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- How might your conflicts of interest affect me, and how will you address them?

How do our financial professionals make money?

The President of the firm is the sole owner of QSS and benefits from any profits derived as the principal owner. All employees are compensated through an annual salary with bonus incentives. The bonuses are calculated based on various factors – they can be individual goal-based or firm goal-based and can be tied to the success and growth of the firm.

Item 4 - Disciplinary History

Does QSS or any of our financial professionals have a legal or disciplinary history?

No, neither QSS nor any of its financial professionals are required to disclose legal or disciplinary events. Go to Investor.gov/CRS, for free tools to research our firm and your Financial Professionals.

As a conversation starter, we encourage you to ask us on any of the below or other questions:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5 – Additional Information

Fees and Account charges are also outlined in more detail in QSS's Form ADV Part 2A Brochure Item 5-Fees and Compensation and Item 12-Brokerage Practices. **For additional and latest up-to date information about our services**, a copy of our latest Form ADV Part 2A Brochure and Form CRS is available by sending an email to eraha@quantss.com or you can call us at (906) 686.6100.

As a conversation starter, we encourage you to ask us on any of the below or other questions:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?